490.1502 Registration to do business in this state.

- 1. A foreign corporation shall not do business in this state until it registers with the secretary of state under this chapter.
- 2. A foreign corporation doing business in this state shall not maintain a proceeding in any court of this state until it is registered to do business in this state.
- 3. The failure of a foreign corporation to register to do business in this state does not impair the validity of a contract or act of the foreign corporation or preclude it from defending a proceeding in this state.
- 4. A limitation on the liability of a shareholder or director of a foreign corporation is not waived solely because the foreign corporation does business in this state without registering.
- 5. Section 490.1501, subsection 1, applies even if a foreign corporation fails to register under this chapter.

89 Acts, ch 288, §162; 2021 Acts, ch 165, §188, 230 2021 amendment effective January 1, 2022; 2021 Acts, ch 165, §230 Section stricken and rewritten